

SERFF Tracking Number: LCNC-127744371 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50088
 Company Tracking Number: 2054730
 TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other
 Product Name: Variable Annuity with Long-Term Care Advertising Materials
 Project Name/Number: Variable Annuity with Long-Term Care Advertising Materials - Seminar PPT/2054730

Filing at a Glance

Company: The Lincoln National Life Insurance Company

Product Name: Variable Annuity with Long- SERFF Tr Num: LCNC-127744371 State: Arkansas

Term Care Advertising Materials

TOI: LTC06 Long Term Care - Other SERFF Status: Closed-Filed State Tr Num: 50088

Sub-TOI: LTC06.000 Long Term Care - Other Co Tr Num: 2054730 State Status: Filed-Closed

Filing Type: Advertisement Reviewer(s): Donna Lambert

Author: Anabela Tavares Disposition Date: 11/08/2011

Date Submitted: 10/21/2011 Disposition Status: Filed

Implementation Date Requested: On Approval Implementation Date: 12/08/2011

State Filing Description:

General Information

Project Name: Variable Annuity with Long-Term Care Advertising
 Materials - Seminar PPT

Project Number: 2054730

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Deemer Date:

Submitted By: Anabela Tavares

Filing Description:

The Lincoln National Life Insurance Company

NAIC# 020-65676 FEIN # 35-0472300

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type: Individual

Individual Market Type:

Filing Status Changed: 11/08/2011

State Status Changed: 11/08/2011

Created By: Anabela Tavares

Corresponding Filing Tracking Number:

Re: NEW SUBMISSION

Advertising Filing – Variable Annuity with Long Term Care

Form(s): 2054730 – Assembling a long-term retirement – Seminar PPT

Dear Sir or Madam:

SERFF Tracking Number: LCNC-127744371 State: Arkansas
 Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50088
 Company Tracking Number: 2054730
 TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other
 Product Name: Variable Annuity with Long-Term Care Advertising Materials
 Project Name/Number: Variable Annuity with Long-Term Care Advertising Materials - Seminar PPT/2054730

Attached for your review and approval is the above-referenced advertising form. This form is new and does not replace any other form previously approved by your Department.

This advertising piece will be used with base contract 30070-B approved by your department on May 25, 2001 and LTC riders AR-518(3-10) and AR-519(3-10) approved on April 20, 2010.

If you need any additional information, please contact me toll-free at 1-800-238-6252, Extension 2307. Thank you for your attention to this matter.

Company and Contact

Filing Contact Information

Anabela Tavares, Compliance Coordinator anabela.tavares@lfg.com
 350 Church Street 860-466-2307 [Phone]
 Hartford , CT 06103 860-466-1348 [FAX]

Filing Company Information

The Lincoln National Life Insurance Company	CoCode: 65676	State of Domicile: Indiana
350 Church Street - MPM1	Group Code: 20	Company Type: Life
Hartford, CT 06103-1106	Group Name:	State ID Number:
(860) 466-2899 ext. [Phone]	FEIN Number: 35-0472300	

Filing Fees

Fee Required? Yes
 Fee Amount: \$50.00
 Retaliatory? No
 Fee Explanation:
 Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
The Lincoln National Life Insurance Company	\$50.00	10/21/2011	53062893

SERFF Tracking Number: LCNC-127744371 State: Arkansas

Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50088

Company Tracking Number: 2054730

TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other

Product Name: Variable Annuity with Long-Term Care Advertising Materials

Project Name/Number: Variable Annuity with Long-Term Care Advertising Materials - Seminar PPT/2054730

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Filed	Donna Lambert	11/08/2011	11/08/2011

Objection Letters and Response Letters

Objection Letters				Response Letters		
Status	Created By	Created On	Date Submitted	Responded By	Created On	Date Submitted
Pending Industry Response	Donna Lambert	10/24/2011	10/24/2011	Anabela Tavares	11/08/2011	11/08/2011

SERFF Tracking Number: *LCNC-127744371* *State:* *Arkansas*
Filing Company: *The Lincoln National Life Insurance Company* *State Tracking Number:* *50088*
Company Tracking Number: *2054730*
TOI: *LTC06 Long Term Care - Other* *Sub-TOI:* *LTC06.000 Long Term Care - Other*
Product Name: *Variable Annuity with Long-Term Care Advertising Materials*
Project Name/Number: *Variable Annuity with Long-Term Care Advertising Materials - Seminar PPT/2054730*

Disposition

Disposition Date: 11/08/2011

Implementation Date: 12/08/2011

Status: Filed

Comment:

Rate data does NOT apply to filing.

SERFF Tracking Number: LCNC-127744371 State: Arkansas

Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50088

Company Tracking Number: 2054730

TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other

Product Name: Variable Annuity with Long-Term Care Advertising Materials

Project Name/Number: Variable Annuity with Long-Term Care Advertising Materials - Seminar PPT/2054730

Schedule	Schedule Item	Schedule Item Status	Public Access
Form (revised)	Assembling a long-term retirement - Seminar PPT	Filed	Yes
Form	Assembling a long-term retirement - Seminar PPT	Replaced	Yes

SERFF Tracking Number: LCNC-127744371 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50088
Company Tracking Number: 2054730
TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other
Product Name: Variable Annuity with Long-Term Care Advertising Materials
Project Name/Number: Variable Annuity with Long-Term Care Advertising Materials - Seminar PPT/2054730

Objection Letter

Objection Letter Status	Pending Industry Response
Objection Letter Date	10/24/2011
Submitted Date	10/24/2011
Respond By Date	11/24/2011

Dear Anabela Tavares,

This will acknowledge receipt of the captioned filing.

I did not see where the sources of the two statistics on slide 9 and the 80K statistic on page 12 were identified.

Please identify these statistics so I can approve this submission.

A.C.A. 23-79-109(1)-(5) sets forth the procedure by which filings may be deemed approved upon the expiration of certain time periods with no affirmative action by the commissioner. If the commissioner determines that additional information is needed to make a decision regarding approval, such request for information will be made to the company. The filing will not be considered complete until said additional information is received. The time periods set forth in this statute will not begin to run until the filing is complete.

Please feel free to contact me if you have questions.

Sincerely,

Donna Lambert

SERFF Tracking Number: LCNC-127744371 State: Arkansas
Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50088
Company Tracking Number: 2054730
TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other
Product Name: Variable Annuity with Long-Term Care Advertising Materials
Project Name/Number: Variable Annuity with Long-Term Care Advertising Materials - Seminar PPT/2054730

Response Letter

Response Letter Status Submitted to State
Response Letter Date 11/08/2011
Submitted Date 11/08/2011

Dear Donna Lambert,

Comments:

Good morning Ms. Lambert,

Response 1

Comments: We have added the sources for the statistics to slide 9 and slide 12.

Changed Items:

No Supporting Documents changed.

Form Schedule Item Changes

Form Name	Form Number	Edition Date	Form Type	Action	Action Specific Data	Readability Score	Attach Document
Assembling a long-term retirement - Seminar PPT	2054730		Advertising	Initial		0.000	2054730.pdf
Previous Version							
Assembling a long-term retirement - Seminar PPT	2054730		Advertising	Initial		0.000	2054730.pdf

No Rate/Rule Schedule items changed.

Thank you
Anabela

Sincerely,
Anabela Tavares

SERFF Tracking Number: LNCN-127744371 State: Arkansas

Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50088

Company Tracking Number: 2054730

TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other

Product Name: Variable Annuity with Long-Term Care Advertising Materials

Project Name/Number: Variable Annuity with Long-Term Care Advertising Materials - Seminar PPT/2054730

Form Schedule

Lead Form Number:

Schedule Item Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
Filed 11/08/2011	2054730	Advertising	Assembling a long-term retirement - Seminar PPT	Initial		0.000	2054730.pdf

Slide 1



FOR INCOME

Assembling a long-term retirement

with a *Lincoln ChoicePlus Assurance*SM variable annuity

Presenter Name
Presenter title
Date of presentation



Not a deposit Not FDIC-insured May go down in value

Not insured by any federal government agency

Not guaranteed by any bank or savings association

Yello future.™

The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York
2054730

©2011 Lincoln National Corporation

Good [morning/afternoon/evening]. I'm pleased to join you for a discussion about how you can assemble a comprehensive plan for retirement income using Lincoln variable annuities.

Slide 2

Agenda

- 1 Your retirement assets
- 2 The right balance
- 3 Variable annuity benefits
- 4 Optional protection features
- 5 Lincoln for income

agenda

 Hello future®

2
LCN1105-2054730

Developing a solution for a long-term retirement requires many elements. That said, today's agenda includes: **[Read slide and click through]**

Slide 3

Where are your assets?

Qualified plans	Nonqualified plans
<ul style="list-style-type: none">• 401(k)• 403(b)• 457• Pension• Traditional IRA	<ul style="list-style-type: none">• Roth IRA• CDs• Mutual funds• Brokerage accounts• Bank accounts

assets

 Hello future®

LCN1105-2054730 3

You're here today because you know that it's important to prepare for retirement. Let's talk about the different accounts you may have and how they work within your overall portfolio. **(click)** These accounts can be either identified as qualified plans (where taxes are deferred until withdrawn) or **(click)** nonqualified plans (where taxes are taken up front).

(click) How many of you have a **401(k)** or a **403(b)**? These are employer-provided retirement plans. Contributions to these plans are usually tax-deferred and may be eligible for employer match.

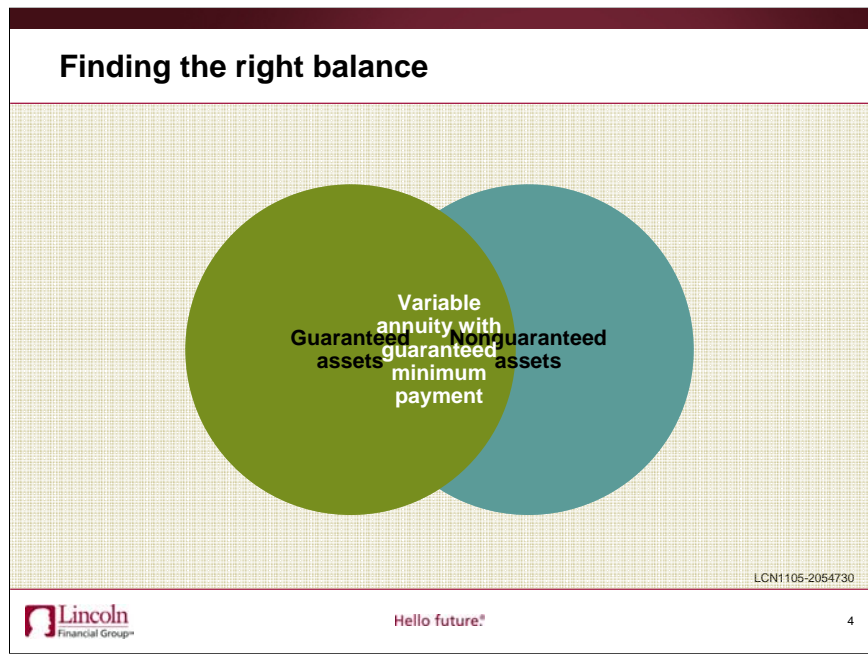
(click) If you are lucky enough to have a **pension**, you have an employer-sponsored retirement plan where an employer pays a retired employee a stream of income (or sometimes a lump sum). Payments are based on factors such as employment history and salary.

(click) Individual Retirement Accounts (or **IRAs**) are set up and owned by you. Tax benefits, contribution limits, and distribution rules vary by age and type of IRA. These include both **(click)** Traditional (which is a qualified plan) and **(click)** Roth (which is nonqualified).



Other individually-owned accounts you may have are **(4 clicks)** **CDs. Mutual**

Slide 4




Variable annuities can help you achieve the right balance between **(click)** risk (nonguaranteed assets) and **(click)** reward (guaranteed assets) when planning for retirement. **(click)** Most are designed to ensure that you will receive your original investment, guaranteed minimum growth, and protection for your earnings against market volatility. With that in mind, wouldn't you want a retirement product that could help minimize risk in order to potentially increase the reward?

Slide 5

Lincoln ChoicePlus AssuranceSM variable annuities
A long-term investment product designed for retirement purposes

- 1 Access to leading investment managers
- 2 Tax-deferred growth
- 3 Optional protection features*
- 4 Lifetime income
- 5 Death benefits

*Available for an additional charge.
There are fees and charges associated with investing in a variable annuity such as mortality, expense and administrative charges, surrender charges, fund management fees, a distribution charge, and the additional charges for optional features and death benefits. All guarantees are backed by the claims-paying ability of the appropriate issuing company.

Hello future.[®]5
LCN1105-2054730



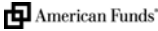

As such, *Lincoln ChoicePlus AssuranceSM* variable annuities were created to help you achieve a long-term retirement. You get access to investment options from multiple managers(**click**) , tax-deferred growth (**click**) , guaranteed protection features(**click**) , lifetime income(**click**) , and death benefit protection for loved ones(**click**) .





Our variable annuities can help you accumulate enough income to cover your core expenses as well as life's extras. I'll show you, in more detail, how each component works.






Slide 6







Top tier money managers





The Lincoln *Elite Series* of Funds












LCN1105-2054730






Hello future.®

When you purchase a *Lincoln ChoicePlus Assurance*SM variable annuity contract, you can select from 71 underlying investment options from many well-recognized money managers, as you can see here. The Lincoln *Elite Series* of Funds helps you drive long-term results for a sustainable retirement, which is why we give you many options to determine how you want your funds managed.


If you choose to take a more do it yourself approach, you can designate the funds that may best pinpoint specific investment objectives or take a holistic risk-level strategy.

Slide 7

The Lincoln <i>Elite Series</i> of Funds		
Investment style	Cost	Lincoln option
Active management	Higher fees	LVIP Profile Funds LVIP SSgA Global Tactical Allocation Fund
Passive management	Lower fees	LVIP SSgA Index Allocation Funds
Hybrid management	Moderate fees	LVIP SSgA Structured Allocation Funds LVIP Vanguard ETF Funds LVIP Total Bond Fund
Dimensional management	Moderate fees	LVIP Dimensional Funds

LCN1105-2054730


Hello future®

Should you want more guidance to navigate your funding options, we have partnered with **(click)** State Street Global Advisors to create asset allocation models, **(click)** which allow you to choose a more targeted and strategic course.

[Read chart]

Active management

Investment manager continually monitors the portfolio and market to make informed decisions in an effort to outperform a benchmark index

Passive management

Investment manager makes minimal investment decisions to track the stated index as closely as possible

Hybrid management

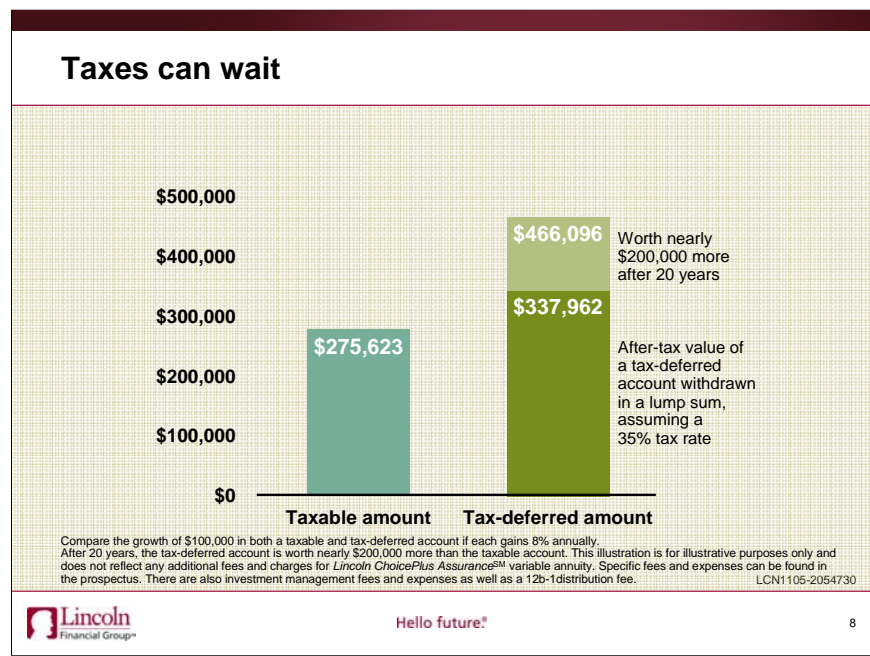
A combination of active and passive investment styles used in an effort to outperform the benchmark while minimizing cost

Dimensional management

Captures specific dimensions of risk identified by academic research and seeks enhanced returns through portfolio design while minimizing transaction costs

By offering investment options across different styles, asset classes and market capitalization, Lincoln Funds Management can help you build portfolios with a level of broad-based diversification that should offer performance under any market conditions.

Slide 8



Now let's see how tax deferral with a variable annuity optional benefit can help you prepare for a long-term retirement.




(click) If you start with \$100,000, here is a hypothetical taxable account after 20 years, with 8% growth every year. This is assuming a 35% tax rate. The account has nearly tripled, which isn't bad.

But with a *Lincoln ChoicePlus Assurance*SM variable annuity, **(click)** the account would have grown to \$466,096 before taxes, more than quadrupling. That is \$200,000 more toward your retirement!

However, if you withdrew all the money at once **(click)** you're still expected to pay a significant amount toward taxes. So while tax deferral is a great way to save for retirement, when you are ready to take your retirement income, you need to find a tax-smart way to create a lifetime income stream. **(click)**


Slide 9

What are the chances:

 <p>1 in 1,200*</p>	 <p>1 in 240*</p>	 <p>1 in 3.3†</p>
You need major repairs	You have an accident	You see another bear market

*National Senior Advocate, 2008
†Ned Davis Research, 1/09

LCN1105-2054730

 Hello future®

9

Like many Americans, you may insure your home and vehicle, because you consider them to be highly valuable **(4 clicks)**. However, the odds of losing your house or car to a traumatic event are 1 in 1,200 and 1 in 240, respectively. Still, many people continue to protect these possessions in spite of these odds. But, the odds of running into a bear market are significantly higher at 1 in 3.3—yet most people don't think about protecting their portfolio against market downturns.

Slide


The odds of needing long-term care

70%

The odds are that you will need it
Approximately 70% of Americans currently age 65 or older will need some type of long-term care.


40%

You may need it sooner than you think
Approximately 40% of people currently receiving long-term care are under age 65.



It could be more expensive than you think
Long-term care expenses are growing faster than inflation. Doing nothing to prepare now could be very costly later.

*LifePlans, Long-term Care Market Summary"; www.LincolnFinancial.com>Research & Analysis; January 15, 2010.

**Lincoln**
Financial Group

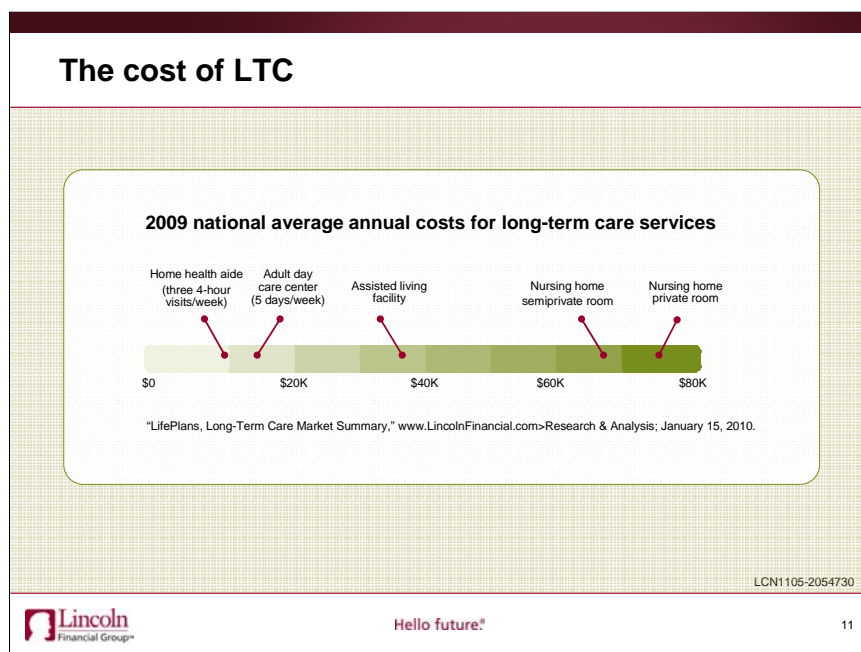
Hello future®

LCN1105-2054730

10

Now take that same logic and apply it to your retirement income. What are the chances that you will need long-term care? The fact is, most people don't expect to need long-term care and so don't save for it. But, research shows that about 70% of Americans over the age of 65 will need some type of long-term care. What's more, you may need it sooner than you expect. And it could be costly.

Slide



As you can see from this study, LTC can come at a staggering cost, which could very well exhaust your retirement savings.

Slide


Why you should insure yourself for LTC

7/10
The odds are
7 in 10.

\$80,000
It could cost you as
much as \$80,000 a year.

"LifePlans, Long-Term Care Market Summary," www.LincolnFinancial.com>Research & Analysis; January 15, 2010.

LCN1105-2054730

 **Lincoln**
Financial Group

Hello future®

12


So going back to the subject of insurance, we insure our houses and cars; why not prepare for long-term care? Clearly the odds of needing long-term care are much higher than the odds of being in a car accident or needing housing repairs. Why shouldn't you be prepared for it? Plus, factor in the cost, which could be as high as 80K per year.

Slide

Let us help you with your LTC

- 1 *Lincoln Long-Term CareSM* Advantage, an optional feature available for an additional charge through our variable annuities.*
- 2 Offers an innovative and tax-advantaged way to help you manage the impact of long-term care expenses.
- 3 It makes your dollars go further by providing three times your investment in long-term care benefits.
- 4 It also affords opportunities to lock in contract growth each year and add it to your guaranteed long-term care benefit.

*Only available on nonqualified contracts.

Hello future®13
LCN1105-2054730


One way to plan for long-term care expenses is to make it a part of your retirement plan. But, instead of keeping money aside, you can let it grow and buy an optional benefit with our *ChoicePlus* variable annuity that gives you the provision to take out as much as three times your investment, if needed, to cover for long-term care costs. You can also lock in contract growth each year, so the earmarked amount can grow over time.

Slide

Flexibility for tomorrow

What if you never need long-term care or your needs change?

- 1 Once you have elected *Lincoln Long-Term CareSM Advantage*, you can keep it in place for as long as you like.
- 2 You can transition to another guaranteed lifetime income option.
- 3 Or, you can simply remove this feature from your contract after year three.

Hello future®14
LCN1105-2054730

I am sure the one question you're probably thinking about is, "What if I don't need long-term care?" Well, with this optional benefit, you can easily transition to another guaranteed benefit or remove it from your plan when you choose. It's unlike setting money aside because your principal can grow and you only pay a fraction of the coverage to keep the feature in place while your retirement nest egg grows.

Slide

Our past—your future

You might not access your long-term care benefit for 20 to 30 years. That's why it's especially important to choose a company with a history of strength and the ability to pay. Lincoln has provided more than 100 years of trusted service in the insurance industry, so you can feel confident about your future.


future

Hello future®15
LCN1105-2054730


What is also important to consider when thinking about long-term care insurance is the fact that you may not actually need the coverage until 20 or even 30 years from now. So you want to make sure that the insurance company has the financial strength to be in business in the decades to come. When you purchase an annuity contract with Lincoln, you're getting the financial strength of a company that has been in business for the last 100 years.

Slide 16

Putting it all together



LCN1105-2054730

 **Lincoln**
Financial GroupSM

Hello future.[®]

16

Now you can see how each component of a *Lincoln ChoicePlus Assurance*SM variable annuity can help maintain your assets and generate income that meets the challenges and benefits of a long-term retirement.

Slide 17

Lincoln for income

We believe...


Your income should weather the market's ups and downs

Your income should last your lifetime

Your income should have the potential to grow

Your income should help protect your lifestyle

LCN1105-2054730

Hello future®

17

At Lincoln, there are four reasons why you should consider us as an income leader for retirement. We believe that:

(click) your income should be able to weather any market condition---favorable or not.

(click) your income should last as long as you do

(click) your income should have the potential to grow

(click) and it help protect your lifestyle

At this point, I'd be happy to take any questions.

Slide 18

Important information

This material was prepared to support the promotion and marketing of a variable annuity product. Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S. federal, state, or local tax penalties. Please consult your own independent advisor as to any tax, accounting, or legal statements made herein.

Variable annuities are long-term investment products designed for retirement purposes and are subject to market fluctuation, investment risk, and possible loss of principal. Variable annuities contain both investment and insurance components, and have fees and charges, including mortality and expense, administrative, and advisory fees. Optional features are available for an additional charge. The annuity's value fluctuates with the market value of the underlying investment options, and all assets accumulate tax-deferred. Withdrawals of earnings are taxable as ordinary income and, if taken prior to age 59½, may be subject to a 10% federal tax penalty. Withdrawals will reduce the death benefit and cash surrender value.

Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable variable annuity prospectus contains this and other important information about the variable annuity and its underlying investment options. Please call 888 868-2583 for a free prospectus. Read it carefully before investing or sending money. Products and features are subject to state availability.

LCN1105-2054730



Hello future.®

18

[Read slide]

Slide 19

Important information

Lincoln ChoicePlus AssuranceSM variable annuities (contract form 30070-B and LTC riders AR-518(3-10) and AR-519(3-10) and state variations) are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. **The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so.**


Contracts sold in New York (contract forms 30070BNYA, 30070BNYC, 30070BNYL, and 30070BNYN) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer.

All contract and rider guarantees, including those for optional benefits, fixed subaccount crediting rates, or annuity payout rates, are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer or insurance agency from which this annuity is purchased, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

©2011 Lincoln National Corporation
www.LincolnFinancial.com
Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.
Affiliates are separately responsible for their own financial and contractual obligations.
10/11 Z01
Order code: CP-LTC-PPT001

Not a deposit	Not FDIC-insured	May go down in value
Not insured by any federal government agency		
Not guaranteed by any bank or savings association		

Hello future.[®]

LCN1105-2054730

19

[Read slide]

SERFF Tracking Number: LCNC-127744371 State: Arkansas

Filing Company: The Lincoln National Life Insurance Company State Tracking Number: 50088

Company Tracking Number: 2054730

TOI: LTC06 Long Term Care - Other Sub-TOI: LTC06.000 Long Term Care - Other

Product Name: Variable Annuity with Long-Term Care Advertising Materials

Project Name/Number: Variable Annuity with Long-Term Care Advertising Materials - Seminar PPT/2054730

Superseded Schedule Items

Please note that all items on the following pages are items, which have been replaced by a newer version. The newest version is located with the appropriate schedule on previous pages. These items are in date order with most recent first.

Creation Date:	Schedule	Schedule Item Name	Replacement Creation Date	Attached Document(s)
10/21/2011	Form	Assembling a long-term retirement -11/08/2011 Seminar PPT		2054730.pdf (Superceded)

Slide 1



FOR INCOME

Assembling a long-term retirement

with a *Lincoln ChoicePlus AssuranceSM* variable annuity

Presenter Name
Presenter title
Date of presentation



Not a deposit Not FDIC-insured May go down in value
Not insured by any federal government agency
Not guaranteed by any bank or savings association

The Lincoln National Life Insurance Company
Lincoln Life & Annuity Company of New York
2054730

©2011 Lincoln National Corporation

Good [morning/afternoon/evening]. I'm pleased to join you for a discussion about how you can assemble a comprehensive plan for retirement income using Lincoln variable annuities.

Slide 2

Agenda

- 1 Your retirement assets
- 2 The right balance
- 3 Variable annuity benefits
- 4 Optional protection features
- 5 Lincoln for income

agenda

 Hello future®

2
LCN1105-2054730

Developing a solution for a long-term retirement requires many elements. That said, today's agenda includes: **[Read slide and click through]**

Slide 3

Where are your assets?

Qualified plans	Nonqualified plans
<ul style="list-style-type: none">• 401(k)• 403(b)• 457• Pension• Traditional IRA	<ul style="list-style-type: none">• Roth IRA• CDs• Mutual funds• Brokerage accounts• Bank accounts

assets

 Hello future®

LCN1105-2054730 3

You're here today because you know that it's important to prepare for retirement. Let's talk about the different accounts you may have and how they work within your overall portfolio. **(click)** These accounts can be either identified as qualified plans (where taxes are deferred until withdrawn) or **(click)** nonqualified plans (where taxes are taken up front).

(click) How many of you have a **401(k)** or a **403(b)**? These are employer-provided retirement plans. Contributions to these plans are usually tax-deferred and may be eligible for employer match.

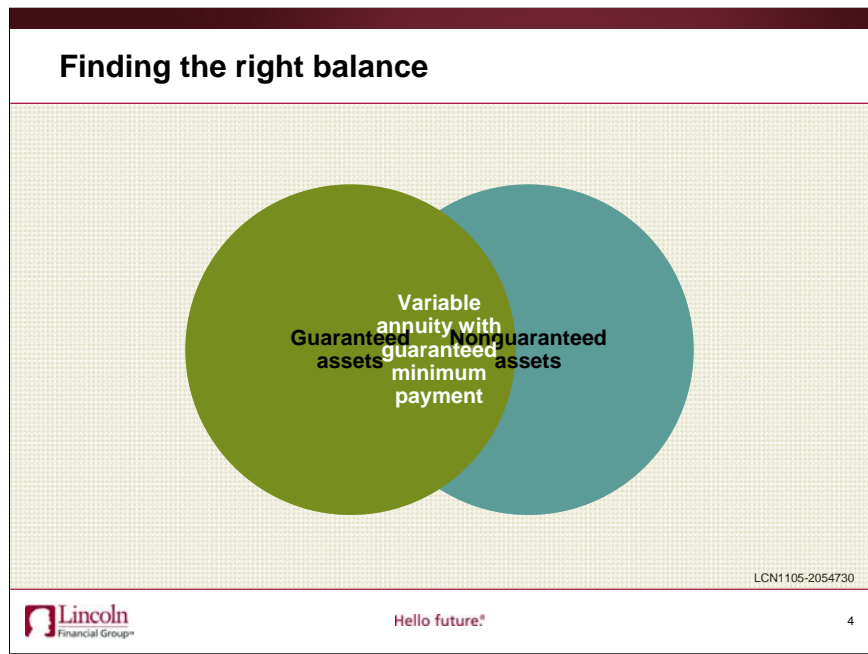
(click) If you are lucky enough to have a **pension**, you have an employer-sponsored retirement plan where an employer pays a retired employee a stream of income (or sometimes a lump sum). Payments are based on factors such as employment history and salary.

(click) Individual Retirement Accounts (or **IRAs**) are set up and owned by you. Tax benefits, contribution limits, and distribution rules vary by age and type of IRA. These include both **(click)** Traditional (which is a qualified plan) and **(click)** Roth (which is nonqualified).



Other individually-owned accounts you may have are **(4 clicks)** **CDs. Mutual**

Slide 4




Variable annuities can help you achieve the right balance between **(click)** risk (nonguaranteed assets) and **(click)** reward (guaranteed assets) when planning for retirement. **(click)** Most are designed to ensure that you will receive your original investment, guaranteed minimum growth, and protection for your earnings against market volatility. With that in mind, wouldn't you want a retirement product that could help minimize risk in order to potentially increase the reward?

Slide 5

Lincoln ChoicePlus AssuranceSM variable annuities
A long-term investment product designed for retirement purposes

- 1 Access to leading investment managers
- 2 Tax-deferred growth
- 3 Optional protection features*
- 4 Lifetime income
- 5 Death benefits

*Available for an additional charge.
There are fees and charges associated with investing in a variable annuity such as mortality, expense and administrative charges, surrender charges, fund management fees, a distribution charge, and the additional charges for optional features and death benefits. All guarantees are backed by the claims-paying ability of the appropriate issuing company.

Hello future®5
LCN1105-2054730





As such, *Lincoln ChoicePlus AssuranceSM* variable annuities were created to help you achieve a long-term retirement. You get access to investment options from multiple managers(**click**) , tax-deferred growth (**click**) , guaranteed protection features(**click**) , lifetime income(**click**) , and death benefit protection for loved ones(**click**) .





Our variable annuities can help you accumulate enough income to cover your core expenses as well as life's extras. I'll show you, in more detail, how each component works.


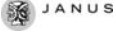



Slide 6







Top tier money managers





The Lincoln *Elite Series* of Funds












LCN1105-2054730



Hello future.®




6

When you purchase a *Lincoln ChoicePlus Assurance*SM variable annuity contract, you can select from 71 underlying investment options from many well-recognized money managers, as you can see here. The Lincoln *Elite Series* of Funds helps you drive long-term results for a sustainable retirement, which is why we give you many options to determine how you want your funds managed.


If you choose to take a more do it yourself approach, you can designate the funds that may best pinpoint specific investment objectives or take a holistic risk-level strategy.

Slide 7

The Lincoln <i>Elite Series</i> of Funds		
Investment style	Cost	Lincoln option
Active management	Higher fees	LVIP Profile Funds LVIP SSgA Global Tactical Allocation Fund
Passive management	Lower fees	LVIP SSgA Index Allocation Funds
Hybrid management	Moderate fees	LVIP SSgA Structured Allocation Funds LVIP Vanguard ETF Funds LVIP Total Bond Fund
Dimensional management	Moderate fees	LVIP Dimensional Funds

LCN1105-2054730


Hello future.[®]

Should you want more guidance to navigate your funding options, we have partnered with **(click)** State Street Global Advisors to create asset allocation models, **(click)** which allow you to choose a more targeted and strategic course.

[Read chart]

Active management

Investment manager continually monitors the portfolio and market to make informed decisions in an effort to outperform a benchmark index

Passive management

Investment manager makes minimal investment decisions to track the stated index as closely as possible

Hybrid management

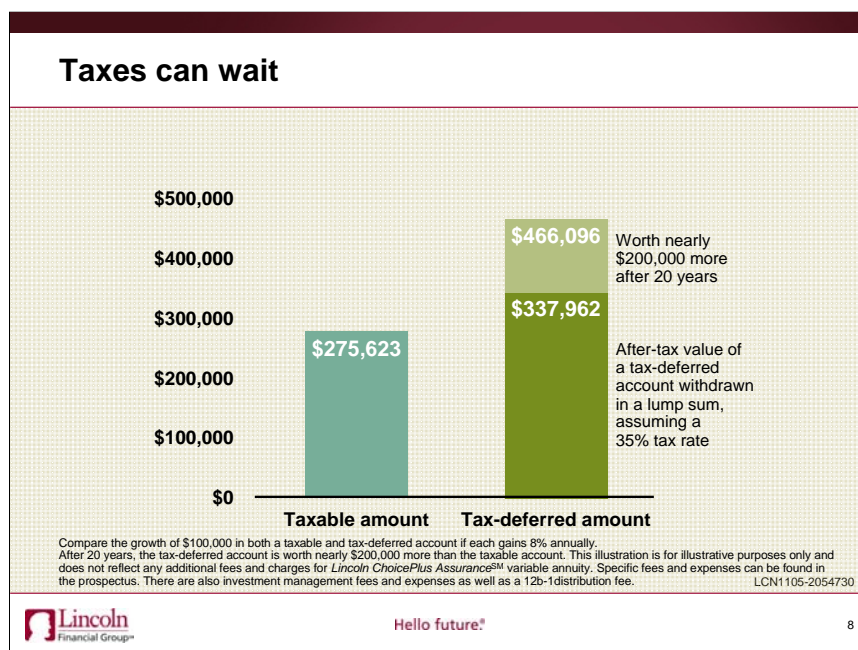
A combination of active and passive investment styles used in an effort to outperform the benchmark while minimizing cost

Dimensional management

Captures specific dimensions of risk identified by academic research and seeks enhanced returns through portfolio design while minimizing transaction costs

By offering investment options across different styles, asset classes and market capitalization, Lincoln Funds Management can help you build portfolios with a level of broad-based diversification that should offer performance under any market conditions.

Slide 8



Now let's see how tax deferral with a variable annuity optional benefit can help you prepare for a long-term retirement.




(click) If you start with \$100,000, here is a hypothetical taxable account after 20 years, with 8% growth every year. This is assuming a 35% tax rate. The account has nearly tripled, which isn't bad.

But with a *Lincoln ChoicePlus Assurance*SM variable annuity, **(click)** the account would have grown to \$466,096 before taxes, more than quadrupling. That is \$200,000 more toward your retirement!

However, if you withdrew all the money at once **(click)** you're still expected to pay a significant amount toward taxes. So while tax deferral is a great way to save for retirement, when you are ready to take your retirement income, you need to find a tax-smart way to create a lifetime income stream. **(click)**


Slide 9

What are the chances:

 <p>1 in 1,200*</p>	 <p>1 in 240*</p>	 <p>1 in 3.3†</p>
You need major repairs	You have an accident	You see another bear market

*National Senior Advocate, 2008

LCN1105-2054730

 Hello future.®

9

Like many Americans, you may insure your home and vehicle, because you consider them to be highly valuable **(4 clicks)**. However, the odds of losing your house or car to a traumatic event are 1 in 1,200 and 1 in 240, respectively. Still, many people continue to protect these possessions in spite of these odds. But, the odds of running into a bear market are significantly higher at 1 in 3.3—yet most people don't think about protecting their portfolio against market downturns.

Slide


The odds of needing long-term care

70%

The odds are that you will need it
Approximately 70% of Americans currently age 65 or older will need some type of long-term care.


40%

You may need it sooner than you think
Approximately 40% of people currently receiving long-term care are under age 65.



It could be more expensive than you think
Long-term care expenses are growing faster than inflation. Doing nothing to prepare now could be very costly later.

*LifePlans, Long-term Care Market Summary"; www.LincolnFinancial.com>Research & Analysis; January 15, 2010.



Lincoln
Financial Group

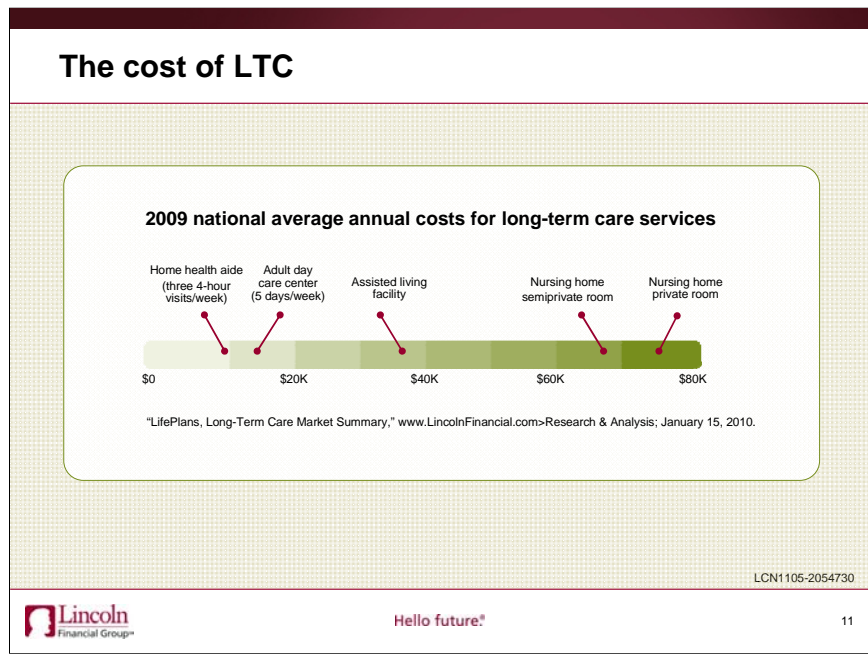
Hello future®

LCN1105-2054730

10

Now take that same logic and apply it to your retirement income. What are the chances that you will need long-term care? The fact is, most people don't expect to need long-term care and so don't save for it. But, research shows that about 70% of Americans over the age of 65 will need some type of long-term care. What's more, you may need it sooner than you expect. And it could be costly.

Slide




As you can see from this study, LTC can come at a staggering cost, which could very well exhaust your retirement savings.

Slide

Why you should insure yourself for LTC

7/10	\$80,000
The odds are 7 in 10.	It could cost you as much as \$80,000 a year.

LCN1105-2054730

 **Lincoln**
Financial Group

Hello future®

12


So going back to the subject of insurance, we insure our houses and cars; why not prepare for long-term care? Clearly the odds of needing long-term care are much higher than the odds of being in a car accident or needing housing repairs. Why shouldn't you be prepared for it? Plus, factor in the cost, which could be as high as 80K per year.

Slide

Let us help you with your LTC

- 1 *Lincoln Long-Term CareSM* Advantage, an optional feature available for an additional charge through our variable annuities.*
- 2 Offers an innovative and tax-advantaged way to help you manage the impact of long-term care expenses.
- 3 It makes your dollars go further by providing three times your investment in long-term care benefits.
- 4 It also affords opportunities to lock in contract growth each year and add it to your guaranteed long-term care benefit.

*Only available on nonqualified contracts.

Hello future®13
LCN1105-2054730


One way to plan for long-term care expenses is to make it a part of your retirement plan. But, instead of keeping money aside, you can let it grow and buy an optional benefit with our *ChoicePlus* variable annuity that gives you the provision to take out as much as three times your investment, if needed, to cover for long-term care costs. You can also lock in contract growth each year, so the earmarked amount can grow over time.

Slide

Flexibility for tomorrow

What if you never need long-term care or your needs change?

- 1 Once you have elected *Lincoln Long-Term CareSM Advantage*, you can keep it in place for as long as you like.
- 2 You can transition to another guaranteed lifetime income option.
- 3 Or, you can simply remove this feature from your contract after year three.

Hello future®14
LCN1105-2054730

I am sure the one question you're probably thinking about is, "What if I don't need long-term care?" Well, with this optional benefit, you can easily transition to another guaranteed benefit or remove it from your plan when you choose. It's unlike setting money aside because your principal can grow and you only pay a fraction of the coverage to keep the feature in place while your retirement nest egg grows.

Slide

Our past—your future

You might not access your long-term care benefit for 20 to 30 years. That's why it's especially important to choose a company with a history of strength and the ability to pay. Lincoln has provided more than 100 years of trusted service in the insurance industry, so you can feel confident about your future.


future

Hello future®15
LCN1105-2054730


What is also important to consider when thinking about long-term care insurance is the fact that you may not actually need the coverage until 20 or even 30 years from now. So you want to make sure that the insurance company has the financial strength to be in business in the decades to come. When you purchase an annuity contract with Lincoln, you're getting the financial strength of a company that has been in business for the last 100 years.

Slide 16

Putting it all together



LCN1105-2054730

 **Lincoln**
Financial GroupSM

Hello future.[®]

16

Now you can see how each component of a *Lincoln ChoicePlus Assurance*SM variable annuity can help maintain your assets and generate income that meets the challenges and benefits of a long-term retirement.

Slide 17

Lincoln for income

We believe...


Your income should weather the market's ups and downs

Your income should last your lifetime

Your income should have the potential to grow

Your income should help protect your lifestyle

LCN1105-2054730

Hello future®

17

At Lincoln, there are four reasons why you should consider us as an income leader for retirement. We believe that:

(click) your income should be able to weather any market condition---favorable or not.

(click) your income should last as long as you do

(click) your income should have the potential to grow

(click) and it help protect your lifestyle

At this point, I'd be happy to take any questions.

Slide 18

Important information

This material was prepared to support the promotion and marketing of a variable annuity product. Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Any tax statements contained herein were not intended or written to be used, and cannot be used for the purpose of avoiding U.S. federal, state, or local tax penalties. Please consult your own independent advisor as to any tax, accounting, or legal statements made herein.

Variable annuities are long-term investment products designed for retirement purposes and are subject to market fluctuation, investment risk, and possible loss of principal. Variable annuities contain both investment and insurance components, and have fees and charges, including mortality and expense, administrative, and advisory fees. Optional features are available for an additional charge. The annuity's value fluctuates with the market value of the underlying investment options, and all assets accumulate tax-deferred. Withdrawals of earnings are taxable as ordinary income and, if taken prior to age 59½, may be subject to a 10% federal tax penalty. Withdrawals will reduce the death benefit and cash surrender value.

Investors are advised to consider the investment objectives, risks, and charges and expenses of the variable annuity and its underlying investment options carefully before investing. The applicable variable annuity prospectus contains this and other important information about the variable annuity and its underlying investment options. Please call 888 868-2583 for a free prospectus. Read it carefully before investing or sending money. Products and features are subject to state availability.

LCN1105-2054730



Hello future.®

18

[Read slide]

Slide 19

Important information

Lincoln ChoicePlus AssuranceSM variable annuities (contract form 30070-B and LTC riders AR-518(3-10) and AR-519(3-10) and state variations) are issued by The Lincoln National Life Insurance Company, Fort Wayne, IN, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer. **The Lincoln National Life Insurance Company does not solicit business in the state of New York, nor is it authorized to do so.**


Contracts sold in New York (contract forms 30070BNYA, 30070BNYC, 30070BNYL, and 30070BNYN) are issued by Lincoln Life & Annuity Company of New York, Syracuse, NY, and distributed by Lincoln Financial Distributors, Inc., a broker/dealer.

All contract and rider guarantees, including those for optional benefits, fixed subaccount crediting rates, or annuity payout rates, are backed by the claims-paying ability of the issuing insurance company. They are not backed by the broker/dealer or insurance agency from which this annuity is purchased, or any affiliates of those entities other than the issuing company affiliates, and none makes any representations or guarantees regarding the claims-paying ability of the issuer.

There is no additional tax-deferral benefit for an annuity contract purchased in an IRA or other tax-qualified plan.

©2011 Lincoln National Corporation
www.LincolnFinancial.com
Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates.
Affiliates are separately responsible for their own financial and contractual obligations.
10/11 Z01
Order code: CP-LTC-PPT001

Not a deposit	Not FDIC-insured	May go down in value
Not insured by any federal government agency		
Not guaranteed by any bank or savings association		

Hello future.®

LCN1105-2054730

19

[Read slide]